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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,
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October, 1931

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GRAIN FUTURES ADMINISTRATION
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Chicago, Illinois: L. A. Fitz, In charge

Room 906- 332 S. LaSalle St.

Markets supervised: Chicago Board of Trade
Chicago Open Board of Trade
St. Louis Merchants' Exchange
Milwaukee Chamber of Commerce

Kansas City, Missouri: W. F. Logan, In charge

556 Board of Trade Bldg.

Market supervised: Kansas City Board of Trade

Minneapolis, Minnesota: J. R. Mathewson, In charge

1024 Flour Exchange Bldg.

Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge

45 Broadway,

Market supervised: New York Produce Exchange

Omaha, Nebraska: R. R. Kauffman, In charge

601 Union State Bank Bldg.

Market supervised: Omaha Grain Exchange

Sacramento, California: L. M. Jeffers, In charge

Capitol Extension Office Bldg.

Markets supervised: Los Angeles Grain Exchange
Grain Exchange Association
of the San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge

1840 Exchange Bldg.

Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Wheat	
	December		March		May	July	Futures
October, 1931							
1	5,231		77 L		3,555	30	8,893
2	3,667	L	148		2,424 L	0	6,239 L
3	9,998		167		8,217	0 L	18,382
Sunday							
5	8,066		367		6,972	150	15,555
6	12,810		259		8,609	201	21,879
7	8,745		122		5,153	332	14,352
8	16,779	H	177		11,433	727	29,116
9	12,868		589		10,579	846	24,882
10	13,205		250		13,828	428	27,711
Sunday							
Holiday							
13	13,755		441		13,800	927	28,923
14	12,897		359		12,964	900	27,120
15	10,078		180		8,878	486	19,622
16	6,601		112		7,913	471	15,097
17	7,881		318		13,293	680	22,172
Sunday							
19	12,628		274		20,856	1,343	35,101
20	11,280		394		19,430	1,308	32,412
21	9,803		325		18,587	1,242	29,957
22	5,039		89		15,642	301	21,571
23	11,483		333		30,591	1,254	43,661
24	13,912		426		37,917	2,181	54,436
Sunday							
26	5,720		679		27,287	2,129	35,815
27	8,652		320		39,456	1,903	50,336
28	8,161		615		48,793 H	3,048 H	60,617 H
29	5,979		915 H		31,942	1,631	40,467
30	6,300		326		37,524	2,373	46,523
31	7,053		601		38,430	2,196	48,280
Total,							
October, 1931	248,591		8,863		494,073	27,592	779,119
Total,							
September, 1931	225,338		4,093		151,153	---	405,124 ⁽¹⁾
Total,							
October, 1930	581,977		46,866		329,605	8,568	967,016

H-highest; L-lowest.

(1) Total includes 24,540 September wheat.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined at four principal
markets, during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth ⁽¹⁾ Board of Trade	Total
October, 1931					
1	8,893	480 L	586 L	330	10,289
2	6,239 L	607	674	151	7,671 L
3	18,382	1,208	1,920	110 L	21,620
Sunday					
5	15,555	893	1,927	126	18,501
6	21,879	1,489	1,629	358	25,355
7	14,352	1,268	1,596	170	17,386
8	29,116	2,029	2,107	362	33,614
9	24,882	1,689	1,893	175	28,639
10	27,711	956	2,065	350	31,082
Sunday Holiday					
13	28,923	1,593	2,543	608	33,667
14	27,120	1,408	2,372	526	31,426
15	19,622	962	1,739	320	22,643
16	15,097	717	1,463	408	17,685
17	22,172	841	2,750	246	26,009
Sunday					
19	35,101	1,208	2,545	283	39,137
20	32,412	1,310	3,080	389	37,191
21	29,957	1,533	2,552	278	34,320
22	21,571	1,035	1,621	626	24,853
23	43,661	1,529	3,328	518	49,036
24	54,436	1,759	4,573	658	61,426
Sunday					
26	35,815	1,869	3,022	679 H	41,385
27	50,336	1,843	4,618	509	57,306
28	60,617 H	1,955	4,791	651	68,012 H
29	40,467	2,043 H	2,722	554	45,786
30	46,523	1,611	4,810 H	610	53,554
31	48,280	1,680	3,543	317	53,820
Total, October, 1931	779,119	35,513	66,469	10,312	891,413
Total, September, 1931	405,124	38,705	46,684	9,047	499,560
Total, October, 1930	967,016	74,553	53,546	26,726	1,121,841

H-highest; L-lowest.

(1) All Durum.

Table 3. WHEAT: Daily open commitments of Clearing Members,
Chicago Board of Trade, during October, 1931.

(In thousands of bushels, i.e., "000" Omitted)

Date	F U T U R E				All Wheat Futures
	December	March	May	July	
October, 1931					
1	43,816	1,279	49,218 L	30	94,343
2	43,841 H	1,286	49,451	30	94,608
3	43,304	1,309	50,656	30 L	95,299
Sunday					
5	42,076	1,260	50,448	112	93,896
6	41,756	1,292	50,844	207	94,099
7	40,726	1,253 L	51,733	708	94,420
8	41,684	1,281	51,268	374	94,607
9	39,085	1,386	52,204	1,174	93,849 L
10	38,730	1,515	53,372	1,331	94,948
Sunday Holiday					
13	37,760	1,579	54,616	1,673	95,628
14	37,547	1,674	55,036	2,119	96,376
15	37,986	1,619	56,216	2,215	98,036
16	37,833	1,662	57,360	2,405	99,260
17	37,442	1,679	58,426	2,364	99,911
Sunday					
19	37,389	1,734	59,298	2,823	101,244
20	36,745	1,755	60,230	3,525	102,253
21	36,163	1,643	61,587	3,867	103,260
22	36,273	1,673	61,788	3,961	103,695
23	37,449	1,631	63,292	4,187	106,559
24	37,852	1,570	67,237	4,771	111,430
Sunday					
26	37,285	1,551	68,568	5,227	112,631
27	36,629	1,508	70,570	5,489	114,196
28	35,800	1,757	74,336	6,308	118,201
29	34,613	2,011	75,510	6,661	118,795
30	33,678	2,084	77,018	7,044	119,824
31	32,779 L	2,316 H	78,495 H	7,541 H	121,131 H
Average, October, 1931	38,317	1,589	59,953	2,930	102,788
Average, September, 1931	46,136	814	43,382	---	95,124 ⁽¹⁾
Average, October, 1930	93,170	15,244	65,508	1,625	175,234

H-highest; L-lowest.

(1) Average includes 4,792 average open commitments September wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members,
all futures combined at four principal markets,
during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
October, 1931					
1	94,343	11,137 L	26,700	1,638	133,818 L
2	94,608	11,270	26,845	1,641	134,364
3	95,299	11,352	26,812	1,663	135,126
Sunday					
5	93,896	11,530	26,788	1,653	133,867
6	94,099	11,392	26,819	1,666	133,976
7	94,420	11,463	26,828	1,651	134,362
8	94,607	11,580	26,845	1,620	134,652
9	93,849 L	11,749	26,874	1,616	134,088
10	94,948	11,802	27,000 H	1,584	135,334
Sunday Holiday					
13	95,628	12,014	26,779	1,596	136,017
14	96,376	12,106	26,681	1,426 L	136,589
15	98,036	12,241	26,633	1,483	138,393
16	99,260	12,340	26,666	1,441	139,707
17	99,911	12,354	26,713	1,454	140,432
Sunday					
19	101,244	12,253	26,882	1,476	141,855
20	102,253	12,369	26,815	1,449	142,886
21	103,260	12,481 H	26,594	1,462	143,797
22	103,695	12,437	26,438	1,506	144,076
23	106,559	12,336	25,940	1,559	146,394
24	111,430	12,300	25,976	1,716	151,422
Sunday					
26	112,631	12,229	25,971	1,743	152,574
27	114,196	12,158	25,527 L	1,707	153,588
28	118,201	12,197	25,842	1,794	158,034
29	118,795	12,231	25,980	1,867	158,873
30	119,824	12,421	25,919	1,954	160,118
31	121,131 H	12,406	25,937	1,975 H	161,449 H
Average, October, 1931	102,788	12,006	26,492	1,628	142,915
Average, September, 1931	95,124	11,900	26,073	2,142	135,239
Average, October, 1930	175,234	30,432	27,564	11,536	244,766

H-highest; L-lowest.

(1) All Durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during October, 1931.

(In cents per bushel)

F U T U R E							
Date	D E C E M B E R			:	M A Y		
	High	Low	Closing		High	Low	Closing
October, 1931				:			
1	47 5/8=	47	47 1/4=-1/4	:	52	51 1/4	51 3/8-3/8=
2	47 7/8=	47 3/8	47 3/8-3/8=	:	52 1/8	51 1/2	51 1/2
3	47 1/4	45 5/8	45 7/8	b :	51 3/8	49 3/4	49 7/8-50=
Sunday				:			
5	46 1/8	44 5/8 L	45-44 7/8	:	50 1/8=	48 3/4 L	49-48 7/8
6	47 1/4	45 5/8	47 1/8-47	:	51 1/4=	49 1/4	51 1/4-1/8
7	47 3/8	46=	46 1/4-1/4=	:	51 5/8	50 1/8	50 3/8-1/4=
8	48 7/8	46 1/8	48 5/8-3/4	:	52 7/8	50 1/4	52 7/8-3/4
9	49 3/8	48	48 1/4-3/8	:	53 1/2	52 1/8=	52 3/8-1/2
10	50 1/4	48 5/8=	50-50 1/8	:	54 3/8	52 3/4=	54 1/8-1/4
Sunday				:			
Holiday				:			
13	51 1/8	49 3/4	50 1/8-1/4	:	55 3/8	54 1/8	54 1/2-5/8
14	51 1/4	49 5/8=	50-50=	:	55 5/8	53 3/4	54-54 1/8
15	50 3/4	49 5/8	50=-1/8	:	55	53 3/4=	54 1/4-3/8
16	50 3/4	50 1/8	50 1/2-5/8	:	54 7/8	54 3/8=	54 3/4-7/8
17	51 3/4	50 3/4	51 1/2-5/8	:	56 1/8	55	55 7/8-56
Sunday				:			
19	53 1/8	51 1/4	53-53 1/8	:	57 5/8	55 3/4	57 1/2-5/8
20	53 1/4	52 1/8=	52 1/4-3/8	:	57 3/4	56 5/8	56 3/4-7/8
21	53 1/8	51 5/8	53-52 7/8	:	57 7/8	56 1/4	57 5/8-1/2
22	52 7/8	52	52 1/8-1/4	:	57 3/4	56 5/8	56 3/4-7/8
23	54 1/2	51 3/8=	54 3/8-1/2	:	59 1/8	56	59-59 1/8
24	57	54 3/8	56 1/8-56	:	61 3/4	58 7/8=	61 1/4-61
Sunday				:			
26	56	54 7/8	55 1/8-1/4	:	60 7/8	59 3/4	60 1/8-1/4
27	57 3/4	54 1/2	57 5/8-3/4	:	62 3/4	59 3/8	62 1/2-5/8
28	58 3/4	56 1/2	57 5/8	b :	63 5/8	61 3/8	62 3/4-5/8
29	58 3/8	56 7/8	57 3/8-1/4	:	63 3/8	61 3/4	62 1/4-1/8
30	59 1/2	57 1/4	59 1/4-59	:	64 5/8	62 1/4	64 1/2-1/8
31	61 1/2 H	59 7/8	61 1/8	:	66 1/2 H	64 7/8	65 7/8-66
Range, October, 1931		16 7/8		:		17 3/4	
Net change (Advance			13 7/8	:			14 1/4
Since 9/30/31 (Decline				:			
Highest for future,		69		:		66 1/2	
Date,		Apr. 18, 1931		:		Oct. 31, 1931	
Lowest for future,		44 5/8		:		48 3/4	
Date,		Oct. 5, 1931		:		Oct. 5, 1931	

H-highest; L-lowest; b-bid; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the December future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool and Buenos Aires, during October, 1931.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
October, 1931							
1	47 1/4-1/4	59 5/8 a	40 1/8 b	53 3/4 a	46 5/8=	51 3/4	39 1/2
2	47 3/8-3/8=	59 3/4= a	40 1/8= a	53 7/8	46 1/2	52 1/4	39 1/8 L
3	45 7/8 b	58 1/4= a	38 1/2 b	51 1/2 b	46 5/8=	52 1/8	40 1/4
Sunday							
5	45-44 7/8 L	58 1/8 a L	37 3/4 b L	51 b L	46= b L	51 3/8 L	40 1/4
6	47 1/8-47	60 1/8-1/4	39 7/8 b	53 1/2 a	47 3/8-1/2	52 1/2	40 7/8
7	46 1/4-1/4=	59 3/8= a	39 a	52 1/8 b	47-47 1/8	52 1/8	40
8	48 5/8-3/4	61 7/8	41 1/8 b	54 a	47 3/8	53	41 7/8
9	48 1/4-3/8	61 1/8 b	41 1/8 b	53 5/8 a	48 3/8 b	54 1/4	43 1/2
10	50-50 1/8	62 1/4 a	42 3/4 b	55 1/4 b	49 5/8=	55 1/4	43 7/8
Sunday							
Holiday							
13	50 1/8-1/4	62 1/2	42 7/8-43	55 3/4 b	48 3/4 b	56 3/8	45 3/8
14	50-50=	61 5/8 b	42 1/2= b	55 3/8= b	48 3/4 b	56 1/8	43 7/8
15	50=1/8	61 3/8 a	43 a	55 1/2 b	48 1/4	55 1/8	43 7/8
16	50 1/2-5/8	61 a	43 1/4	55 7/8 b	49-49 1/8	56 1/8	45
17	51 1/2-5/8	62=	43 7/8-44	57 1/2 b	50=	56 1/2	44 1/8
Sunday							
19	53-53 1/8	63 a	45 1/8= b	59 3/8 b	51 1/2	57 1/8	45
20	52 1/4-3/8	62 5/8 b	44 5/8-1/2=	58 3/4 b	52	56 3/4	45 1/8
21	53-52 7/8	62 7/8=	45 3/8 b	59 1/8 b	53	57 1/2	44 3/4
22	52 1/8-1/4	62 3/4 a	44 3/4= b	59 1/4 a	52 3/8 b	57 1/2	44 1/2
23	54 3/8-1/2	64 3/4 b	46 5/8= b	61 7/8 a	53 3/4 b	57 1/2	45
24	56 1/8-56	67 1/2 a	48 3/4-5/8=	64 5/8 b	55 1/8=-1/4	58 7/8	45 1/8
Sunday							
26	55 1/8-1/4	66 1/4= b	47 3/4 b	64 1/8 a	54-54 1/8	59 1/2	45 3/8
27	57 5/8-3/4	69 3/8 a	50 1/2= b	67 7/8 a	55 3/4	59 7/8	46 1/2
28	57 5/8 b	69 3/8= b	50 3/8 b	68 3/8 a	56 1/8-1/4	61 5/8	50 3/8 H
29	57 3/8-1/4	69 5/8 a	50=-50 1/8	68 1/4	57= b	61 7/8	48 1/4
30	59 1/4-59	71 7/8 b	52 1/8 b	70 5/8	59 1/8-1/4	62 5/8	49 5/8
31	61 1/8	73 3/4 H	54 b H	72 H	60 3/8-1/2 H	64 1/2 H	50 1/8
Range, Oct., 1931	16 1/4	15 5/8	16 1/4	21	14 1/2	13 1/8	11 1/4
Net change (Adv B 7/8)		14 1/8	13 3/4	19 3/8	14	12 3/4	11 3/8
Since 9/30/31(Dec.)							
Average Spread (Over Chicago)		11 7/8		7 1/4		4 3/4	
(Under Chicago)			7 1/4		5/8		7 1/2

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during October, 1931

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Corn Futures
	December	March	May	July	
October, 1931					
1	3,015	54	1,310		4,379
2	4,689	134	1,444		6,267
3	8,422	154	3,787		12,363
Sunday					
5	6,405	160	3,627		10,192
6	8,936	171	3,670	21 L	12,798
7	5,133	177	3,138	71	8,519
8	9,488 H	191	5,780	124	15,583 H
9	6,616	110	3,583	83	10,392
10	4,211	100	2,313	99	6,723
Sunday					
Holiday					
13	4,595	111	2,380	178	7,264
14	3,335	171	1,634	93	5,233
15	2,267	97	1,108	120	3,592
16	1,462 L	45 L	999 L	113	2,619 L
17	4,169	65	2,367	91	6,692
Sunday					
19	4,274	196	2,942	239	7,651
20	4,389	176	2,881	256	7,702
21	2,721	100	2,546	279	5,646
22	2,776	64	1,438	121	4,399
23	5,186	179	4,036	312	9,713
24	4,148	222	4,616	158	9,144
Sunday					
26	2,978	61	3,389	583	7,011
27	4,547	98	4,146	521	9,312
28	5,350	137	6,007	791 H	12,285
29	5,915	198	8,019	443	14,575
30	7,196	142	7,646	467	15,451
31	4,696	577 H	8,042 H	662	13,977
Total, October, 1931	126,919	3,890	92,848	5,825	229,482
Total, September, 1931	152,318	2,125	40,670	---	221,233(1)
Total, October, 1930	268,743	31,666	125,248	3,781	429,448

H-highest; L-lowest.

(1) Total includes 26,120 September Corn.

Table 8. CORN: Daily volume of trading (sales)
all futures combined at Chicago and
Kansas City, during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
October, 1931			
1	4,379	104	4,483
2	6,267	123	6,395
3	12,363	354	12,717
Sunday			
5	10,192	332	10,524
6	12,798	517	13,315
7	8,519	264	8,783
8	15,583 H	467	16,050 H
9	10,392	158	10,550
10	6,723	210	6,933
Sunday			
Holiday			
13	7,264	158	7,422
14	5,233	172	5,405
15	3,592	127	3,719
16	2,619 L	64 L	2,683 L
17	6,692	348	7,040
Sunday			
19	7,651	174	7,825
20	7,702	239	7,941
21	5,646	76	5,722
22	4,399	108	4,507
23	9,713	244	9,957
24	9,144	230	9,374
Sunday			
26	7,011	235	7,246
27	9,312	229	9,541
28	12,285	382	12,667
29	14,575	376	14,951
30	15,451	491	15,942
31	13,977	588 H	14,565
Total, October, 1931	229,482	6,775	236,257
Total, September, 1931	221,233	7,413	228,646
Total, October, 1930	429,448	19,503	448,951

H-highest; L-lowest.

Table 9, CORN: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
October, 1931

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Corn Futures
	December	March	May	July	
October, 1931					
1	20,565 H	1,242	9,542 L		31,349
2	20,477	1,250	9,570		31,297
3	19,672	1,242 L	9,864		30,778 L
Sunday					
5	19,327	1,256	10,455		31,038
6	19,833	1,262	10,905	11 L	32,011
7	19,747	1,334	11,745	128	32,954
8	20,089	1,314	11,114	57	32,574
9	19,624	1,307	12,014	144	33,089
10	19,960	1,289	11,846	209	33,304
Sunday Holiday					
13	19,913	1,297	11,965	349	33,524
14	19,681	1,278	12,127	374	33,460
15	19,631	1,319	12,271	414	33,635
16	19,571	1,310	12,292	476	33,649
17	19,731	1,312	12,281	484	33,808
Sunday					
19	19,450	1,332	12,315	594	33,691
20	19,444	1,329	12,274	668	33,715
21	19,223	1,347	12,298	696	33,564
22	19,266	1,386	12,410	730	33,792
23	19,612	1,418	12,399	868	34,297
24	19,401	1,495	12,275	919	34,090
Sunday					
26	19,195	1,525	12,320	970	34,010
27	18,792	1,545	12,344	1,012	33,693
28	18,675	1,576	12,213	1,180	33,644
29	18,380	1,586	13,182	1,374	34,522
30	17,549	1,617 H	14,034	1,402	34,602
31	16,630 L	1,585	15,168 H	1,491 H	34,874 H
Average, October, 1931	19,363	1,375	11,970	661	33,268
Average, September, 1931	20,208	1,147	7,392	---	33,532 ⁽¹⁾
Average, October, 1930	26,497	7,255	17,560	683	51,812

H-highest; L-lowest.

(1) Average includes 4,784 Average open commitments September corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during October, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
October, 1931			
1	31,349	1,414 L	32,763
2	31,297	1,449	32,746
3	30,778 L	1,494	32,272 L
Sunday			
5	31,038	1,526	32,564
6	32,011	1,493	33,504
7	32,954	1,497	34,451
8	32,574	1,486	34,060
9	33,089	1,467	34,556
10	33,304	1,556	34,860
Sunday Holiday			
13	33,524	1,578	35,102
14	33,460	1,615	35,075
15	33,635	1,586	35,221
16	33,649	1,580	35,229
17	33,808	1,551	35,359
Sunday			
19	33,691	1,607	35,298
20	33,715	1,641	35,356
21	33,564	1,641	35,205
22	33,792	1,641	35,433
23	34,297	1,646	35,943
24	34,090	1,611	35,701
Sunday			
26	34,010	1,650	35,660
27	33,693	1,708	35,401
28	33,644	1,805	35,449
29	34,522	1,816 H	36,338
30	34,602	1,794	36,396
31	34,874 H	1,789	36,663 H
Average, October, 1931	33,268	1,602	34,869
Average, September, 1931	33,532	1,358	34,890
Average, October, 1930	51,812	2,633	54,445

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during October, 1931.

(In cents per bushel)

F U T U R E							
Date	D E C E M B E R			:	M A Y		
	High	Low	Closing	:	High	Low	Closing
October, 1931				:			
1	35 3/4	35 1/4	35 1/4-1/4=	:	39 1/2	39 1/8=	39 1/4
2	35 7/8	34 3/4	34 3/4-7/8	:	39 3/4	38 5/8	38 5/8-3/4
3	34 5/8	33 1/2	33 5/8-1/2	:	38 5/8	37 3/8	37 1/2-3/8
Sunday				:			
5	33 7/8	32 3/4= L	33 1/4-1/8	:	37 3/4	36 5/8 L	37 1/8-37
6	34 7/8	33 3/8=	34 7/8-3/4	:	38 3/4	37	38 3/4-5/8
7	34 7/8	33 5/8=	33 7/8-3/4=	:	39 1/4	37 1/2	37 7/8-3/4
8	35 7/8	33 5/8	35 7/8-3/4=	:	40 1/8	37 1/2	40
9	36	34 3/4	34 7/8=-35	:	40 3/8=	39 1/8	39 1/4-1/8
10	35 3/4	34 7/8=	35 3/8-3/8=	:	40 1/4	39 1/8	39 3/4-7/8
Sunday				:			
Holiday				:			
13	35 3/4	34 5/8=	34 7/8-3/4	:	40	38 7/8	39 1/8-39
14	35 1/2=	34 5/8	34 7/8-35	:	39 3/4	38 3/4	39-39 1/8
15	35 3/8=	34 3/4	35-35=	:	39 1/2=	39	39 1/8-1/8=
16	35 3/8	34 3/4	35 1/4-3/8	:	39 1/2	38 7/8=	39 3/8-1/2
17	36 1/4	35 1/2	36-35 7/8	:	40 1/2	39 1/2	40 1/4-1/8
Sunday				:			
19	37 1/8	35 3/4	36 7/8-37	:	41 1/2	40	41 3/8-1/2
20	37 5/8	36 5/8	37-36 7/8	:	41 7/8	41	41 1/4-1/8
21	37 1/4	36 5/8	37-37 1/8	:	41 1/2	40 3/4	41 3/8-3/8=
22	37 1/8=	36 1/2	36 5/8-1/2	:	41 3/8=	40 7/8	40 7/8-41
23	37 1/4	35 1/2	37 1/8-1/4	:	41 7/8	40	41 3/4-7/8
24	38 3/4	37 1/8	38 1/8-1/4	:	43 1/8=	41 5/8	42 1/2
Sunday				:			
26	37 3/4	37 1/8	37 3/8-1/4=	:	42 3/8	41 1/2	41 3/4
27	38 7/8	36 7/8=	38 3/4-5/8	:	43	41 1/4	43-42 7/8
28	39 1/2	37 1/2	39-38 7/8	:	43 7/8	42 1/8	43 1/2-3/8
29	40 3/8	38 1/2	39 3/4-5/8	:	45 1/4	43 1/8	44 1/2-3/8
30	40 1/2	39 5/8	40 1/2-3/8	:	45 1/2	44 1/2	45 3/8-1/4
31	41 1/2 H	40 3/4	41 1/8-41	:	46 3/4 H	45 3/4	46 1/4-1/8
Range, October, 1931		38 3/4		:		10 1/8	
Net change (Advance			5 1/2	:			6 3/4
Since 9/30/31 (Decline				:			
Highest for future,		56 1/2		:		49	
Date,		Apr. 1, 1931		:		Aug. 1, 1931	
Lowest for future,		32 3/4=		:		36 5/8	
Date,		Oct. 5, 1931		:		Oct. 5, 1931	

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the December future
at Chicago, Kansas City and Buenos Aires, during
October, 1931

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
October, 1931			
1	35 1/4-1/4=	31 1/4-1/4= b	23 3/8
2	34 3/4-7/8	31 a	22 3/8 L
3	33 5/8-1/2	30 1/8= b	22 7/8
Sunday			
5	33 1/4-1/8 L	29 3/4= b L	22 3/4
6	34 7/8-3/4	31 1/8 a	22 7/8
7	33 7/8-3/4=	30 3/8 b	22 7/8
8	35 7/8-3/4=	31 7/8= b	23 7/8
9	34 7/8--35	31 1/2= b	25 1/4
10	35 3/8-3/8=	32 1/4= b	25 1/8
Sunday			
Holiday			
13	34 7/8-3/4	31 5/8= b	23 3/4
14	34 7/8-35	31 1/2= a	25 1/2
15	35-35=	31 5/8= b	25 7/8
16	35 1/4-3/8	31 3/4= b	27 3/8
17	36-35 7/8	32 1/2= b	26 3/4
Sunday			
19	36 7/8-37	33 5/8=	27 1/2
20	37-36 7/8	33 3/8= a	28 1/4
21	37-37 1/8	33 5/8= b	28
22	36 5/8-1/2	33 1/8= b	28 1/8
23	37 1/8-1/4	33 3/4= b	28 5/8
24	38 1/8-1/4	35 1/4	28 1/2
Sunday			
26	37 3/8-1/4=	34 3/8	30
27	38 3/4-5/8	35 5/8= b	31
28	39-38 7/8	35 5/8= b	33 1/2 H
29	39 3/4-5/8	36 3/4	31
30	40 1/2-3/8	37 3/4= b	31 3/4
31	41 1/8-41 H	38 3/4 b H	32
Range, October, 1931	8	9	11 1/8
Net change (Advance	5 1/2	7	9 1/4
Since 9/30/31 (Decline			
Average Spread (Over Chicago			
(Under Chicago		3 1/4	9 3/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales),
all futures combined at Chicago and
Minneapolis, during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
October, 1931			
1	808	139	947
2	563	100	663
3	2,081	114	2,195
Sunday			
5	1,360	195	1,555
6	1,323	143	1,466
7	1,017	61 L	1,078
8	1,189	216	1,405
9	1,020	86	1,106
10	624	115	739
Sunday Holiday			
13	956	198	1,154
14	1,090	168	1,258
15	331 L	168	549 L
16	480	365	845
17	703	80	783
Sunday			
19	1,201	137	1,338
20	1,126	151	1,277
21	788	114	902
22	564	127	691
23	963	63	1,036
24	2,143	234	2,377
Sunday			
26	1,321	180	1,501
27	1,914	137	2,051
28	2,641	148	2,789
29	1,965	199	2,164
30	1,360	249	1,609
31	2,893 H	465 H	3,358 H
Total, October, 1931	32,479	4,357	36,836
Total, September, 1931	33,533	3,813	37,346
Total, October, 1930	67,822	7,329	75,151

H-highest; L-lowest.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading, (sales), all futures combined at certain specified markets, during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Minneapolis			Duluth	
October, 1931			:			:		
1	412	105	:	107		:	157	
2	250 L	99	:	98		:	77	
3	780	158	:	109		:	74	
Sunday			:			:		
5	866	130	:	126		:	153	
6	533	93	:	152		:	89	
7	384	102	:	87		:	95	
8	646	245	:	123		:	72	
9	471	274	:	95		:	95	
10	336	229	:	83		:	93	
Sunday			:			:		
Holiday			:			:		
13	252	355	:	94		:	135	
14	393	398	:	57		:	94	
15	607	197	:	31 L		:	57	
16	469	70 L	:	33		:	159 H	
17	511	142	:	50		:	71	
Sunday			:			:		
19	707	203	:	94		:	90	
20	1,567	503	:	124		:	150	
21	1,177	258	:	66		:	43	
22	402	97	:	149		:	95	
23	552	215	:	78		:	36 L	
24	917	299	:	88		:	106	
Sunday			:			:		
26	452	221	:	64		:	74	
27	1,047	435	:	57		:	90	
28	1,189	271	:	87		:	56	
29	664	195	:	146		:	82	
30	1,516	649 H	:	161		:	74	
31	2,408 H	494	:	349 H		:	75	
Total,			:			:		
October, 1931	19,508	6,437	:	2,708		:	2,392	
Total,			:			:		
September, 1931	19,694	4,140	:	3,639		:	2,507	
Total,			:			:		
October, 1930	26,115	4,709	:	5,959		:	4,264	

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Minneapolis	:		Duluth	
October, 1931			:		:			
1	8,453	3,165	:	2,126	:		835	
2	8,496	3,161	:	2,144	:		838	
3	8,419	3,117	:	2,149	:		864	
Sunday			:		:			
5	8,361 L	3,114	:	2,169 H	:		863	
6	8,454	3,155	:	2,094	:		870	
7	8,623	3,134	:	2,091	:		863	
8	8,569	3,096	:	2,072	:		891	
9	8,712	3,115	:	2,045	:		904	
10	8,682	3,135	:	2,015	:		912	
Sunday			:		:			
Holiday			:		:			
13	8,711	3,201	:	2,014	:		934	
14	8,599	3,304	:	2,001	:		935	
15	8,629	3,318 H	:	1,994	:		941	
16	8,557	3,311	:	1,992	:		954	
17	8,640	3,309	:	1,995	:		963 H	
Sunday			:		:			
19	8,665	3,317	:	2,002	:		921	
20	9,037	3,236	:	2,006	:		925	
21	8,941	3,226	:	2,012	:		928	
22	8,994	3,226	:	2,005	:		937	
23	9,010	3,217	:	2,023	:		932	
24	9,016	3,156	:	1,976	:		873	
Sunday			:		:			
26	9,109	3,161	:	1,976	:		873	
27	9,129	3,157	:	1,982	:		849	
28	9,120	3,151	:	1,978	:		719	
29	9,135	3,163	:	1,979	:		713	
30	9,023	3,034	:	1,939 L	:		715	
31	9,293 H	2,978 L	:	1,976	:		683 L	
Average,			:		:			
October, 1931	8,734	3,179	:	2,029	:		871	
Average,			:		:			
September, 1931	8,407	3,251	:	2,063	:		867	
Average,			:		:			
October, 1930	20,342	5,394	:	7,300	:		1,804	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the December future at Chicago, Minneapolis, Winnipeg and Duluth, during October, 1931.
(In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)		
October, 1931									
1	37 3/4	36 3/4	28 5/8= a	37 1/8	26 7/8= a	124	83 1/2 b		
2	38 1/4	36 7/8= a	28 7/8= a	36 3/4 a	26 3/4 a	124 3/4 b	83 1/2 a		
3	37 b	35 7/8 a	28 7/8 b	35 5/8 a	26 3/4 b	123 1/4 b	83 5/8 b		
Sunday									
5	36 5/8 b L	35 1/2 a L	28 5/8 b L	35 1/4 a	26 3/8 b L	122 1/2	83 1/4		
6	38 3/8	36 5/8	29 3/4 a	35 5/8 a	27 3/8 b	121 1/2 a L	84 5/8 b		
7	37 1/2	36 1/4 a	29 5/8 b	35 1/8 a	27 3/8	121 3/4 b	83 7/8 a		
8	39 1/2	37 1/2 b	30 5/8 a	35 3/4	27 3/8= b	124 1/4 b	84 5/8		
9	38 1/2 a	37 1/8 a	30 3/4 a	35 a	27 3/8 b	123 1/2 b	84 3/4 b		
10	39 1/8 a	37 3/8= b	31 7/8 a	35 3/8	28 1/2 b	124 3/8 a	85 3/8 a		
Sunday									
Holiday									
13	38 5/8 a	37 1/8= b	31 1/4 a	34 3/4 b	28 1/8 a	125 1/2 b	82 1/2 b		
14	38 5/8	37 1/8	31 7/8 b	34 5/8 L	28 1/4	127 3/4 b	84 1/8 b		
15	39 a	37 1/4 b	31 1/4 b	34 3/4 a	27 3/8 a	126 1/4 b	82 3/4		
16	38 7/8	37 3/8	32	34 3/4	28 5/8 a	124 1/2 a	82 1/2 a L		
17	39 3/8 b	37 3/4= b	32 5/8 a	35 1/8	29 3/4 b	126 b	83 3/8 b		
Sunday									
19	40 5/8	38 3/8= b	34 1/4	35 3/4 b	30 1/2 b	128 b	84 3/4		
20	40 3/4	39 1/8	34 3/8 b	36 1/8	29 3/4 b	129 3/4	83 5/8 b		
21	40 3/8 b	39 a	35 3/8 b	36 1/4	31 1/4	129 3/4	83 7/8 a		
22	39 7/8	38 1/2= a	35 1/8 b	36 1/8	30 7/8 a	130 1/2 a	84 1/8 r		
23	41 1/8 a	39 3/8 b	35 3/4 b	36 3/8	31 3/4 b	131 a	85 3/8		
24	41 3/4 a	40 1/4 a	37 1/4 b	36 5/8	32 3/4 a	134 1/4 a	86 3/4 b		
Sunday									
26	41 a	39 5/8 b	36 3/8 b	36 a	32 3/8 a	131 1/4 a	87 1/8 a		
27	42 1/4	41 1/8 b	37 1/8	36 3/4 a	32 3/4 a	133 1/2 a	88 1/2		
28	42 a	41 1/8 a	37 1/2 a	36 1/2= a	33 1/8	134 1/4 a	88 7/8 a		
29	42	41	38 a	36 5/8	34 1/2 b	134 1/2	89 1/8 a		
30	44 1/2	42 7/8 b	40 1/8 b	37 3/8 b H	35 1/4 a	137 a	89 3/4 a		
31	44 3/4 b H	43 1/2 b H	41 5/8	37 1/4 a	36 1/2 b H	138 1/2 a H	90 1/4 H		
Range, October, 1931	8 1/8	8	13	2 3/4	10 1/8	17	7 3/4		
Net change (Advance)	7 1/8	6 7/8	13 5/8	1/8	10 5/8	12 1/2	8 1/2		
Since 9/30/31(Decline)									
Average Spread (Over Chicago)									
Average Spread (Under Chicago)		1 3/8	6 3/8						

H-highest; L-lowest; a-asked; b-bid; = (equal sign) - split.
Note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales),
all futures combined at four principal markets
during October, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
October, 1931					
1	14,492	887 L	690 L	502	16,571
2	13,319 L	944	802	299	15,364 L
3	33,606	1,617	2,274	223 L	37,720
Sunday					
5	27,973	1,396	2,259	282	31,910
6	36,533	1,924	2,146	462	41,065
7	24,272	1,561	1,860	271	27,964
8	46,534	2,652	2,574	443	52,203
9	36,765	2,208	2,051	304	41,328
10	35,394	1,413	2,275	458	39,540
Sunday Holiday					
13	37,395	2,271	2,701	753	43,120
14	33,836	2,061	2,544	649	39,090
15	24,202	1,389	1,866	408	27,865
16	18,665	1,216	1,527	577	21,985
17	30,078	1,145	3,098	395	34,716
Sunday					
19	44,660	1,668	2,719	419	49,466
20	42,807	2,187	3,319	613	48,926
21	37,568	2,009	2,628	366	42,571
22	26,936	1,442	1,729	855 H	30,962
23	54,894	1,921	3,572	568	60,955
24	66,640	2,410	4,803	781	74,634
Sunday					
26	44,599	2,377	3,257	765	50,998
27	62,609	2,528	4,847	688	70,672
28	76,732 H	2,492	5,173	787	85,184 H
29	57,671	2,624	3,098	812	64,205
30	64,850	2,738	5,301 H	711	73,600
31	67,553	3,080 H	4,131	629	75,398
Total	1,060,588	50,160	73,244	14,020	1,198,012
Average	40,792	1,929	2,817	539	46,077

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during October, 1931.
(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	779,119	229,482	32,479	19,508	---	---	1,060,588
Chicago Open Board	30,237	8,011	246	22	---	---	38,516
Minneapolis Chamber of Commerce	35,513	---	4,357	6,437	2,708	1,145	50,160
Kansas City Board of Trade	66,469	6,775	---	---	---	---	73,244
Duluth Board of Trade	10,312 ⁽¹⁾	---	---	1,316	---	2,392	14,020
St. Louis Merchants Exchange	1,023	195	---	---	---	---	1,218
Milwaukee Chamber of Commerce	1,546	1,130	539	293	---	---	3,508
Omaha Grain Exchange	3	51	2	---	---	---	56
Seattle Grain Exchange	727	---	---	---	---	---	727
Portland Grain Exchange	241	---	---	---	---	---	241
San Francisco Chamber of Commerce	---	---	---	---	---	---	0
Los Angeles Grain Exchange	---	---	---	---	---	---	0
New York Produce Exchange	75 ⁽²⁾	---	---	---	---	---	75
Total All Markets, October, 1931	925,265	245,644	37,623	27,576	2,708	3,537	1,242,353
Total All Markets, September, 1931	519,339	237,727	38,330	24,552	3,728	3,738	827,414
Total All Markets, October, 1930	1,160,044	461,148	76,232	32,827	5,988	6,254	1,742,493

(1) All Durum

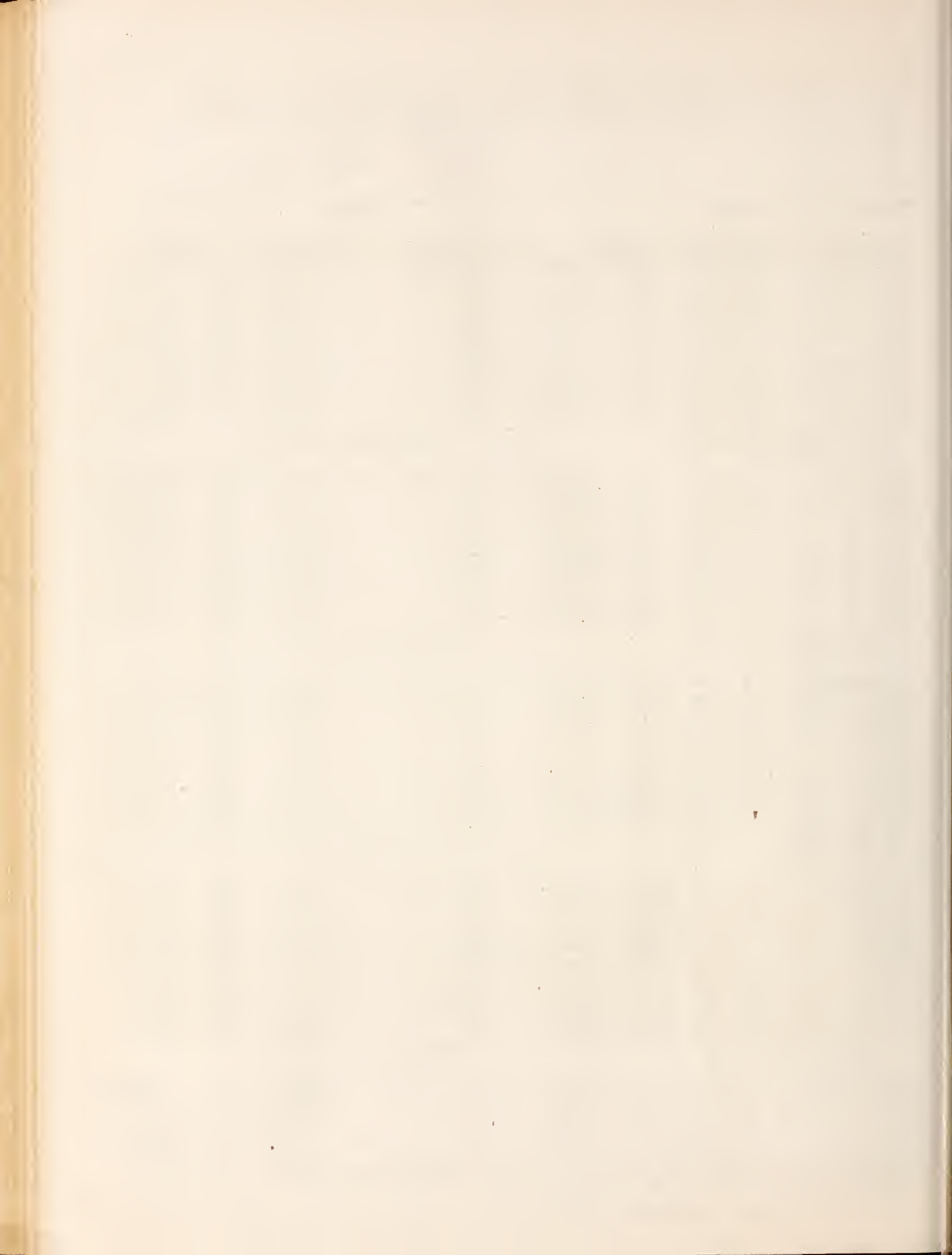
(2) Bonded Wheat.

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,437*	Jan. 22, 1931
Average Max.	101,160		:	Average Max.	51,717	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	:	1931 "	21,101	June 5, 1931
Average Max.	55,391		:	Average Max.	35,816	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
1931 "	44,786	July 21, 1931	:	1931 "	16,531	July 31, 1931
Average Max.	60,129		:	Average Max.	31,634	
			:			
1923 Dec.	61,886	Sept. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sept. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sept. 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sept. 10, 1926	:	1926 "	35,186	Sept. 28, 1926
1927 "	67,534	Sept. 17, 1927	:	1927 "	51,568	Sept. 15, 1927
1928 "	86,240	Sept. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sept. 17, 1929	:	1929 "	31,163	Sept. 13, 1929
1930 "	109,256	Sept. 17, 1930	:	1930 "	32,219	Aug. 29, 1930
Average Max.	87,441		:	Average Max.	38,600	
			:			
1928 March	16,879	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		:	Average Max.	14,580	

*Old and New Style combined.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as used by the Continental-Illinois Bank & Trust Co.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

Pound Sterling				:	Canadian Currency		
High	Low	Closing		:	High	Low	Closing
				:	Per Cent	Per Cent	Per Cent
1931				:			
Oct. 1	\$3.99 1/2	\$3.93	\$3.95	:	13 1/2	10	12-13
2	3.97	3.88	3.90	:	12.66	12.66	12.66
3	3.85	3.84	3.84	:	12.85	12.85	12.85
5	3.84	3.78	3.82 1/2	:	12.85	12.18	12.37
6	3.94 1/2	3.84	3.91 1/2	:	12.32	11.60	11.89
7	3.90 1/2	3.83 1/2	3.84 1/2	:	11.11	10.71	10.71
8	3.88 1/2	3.81 1/2	3.85	:	11.50	10.81	10.90
9	3.88 1/2	3.86 1/2	3.86 1/2	:	10.71	9.90	9.90
10	3.90 1/2	3.86 1/2	3.90	:	9.78	9.10	9.19
13	3.90 1/2	3.87 3/4	3.88	:	9 1/4	11 5/8	11 3/8
14	3.89 1/2	3.86 1/2	3.89	:	10 1/2	11 1/2	11
15	3.88 1/2	3.86 3/4	3.87	:	11	11 3/4	11 1/2
16	3.87 3/4	3.84 3/4	3.87	:	11 1/8	11 3/4	11 1/4
17	3.88 3/4	3.86 1/2	3.88	:	10 1/2	11 1/4	11
19	3.90 3/4	3.88 1/4	3.90	:	10 1/2	11	10 3/4
20	3.96	3.93 1/4	3.94	:	10 5/8	11 1/2	11
21	3.97	3.95 1/4	3.96	:	10	11	10 1/4
22	3.94 1/2	3.92 3/4	3.93 1/2	:	9 7/8	10 3/4	10
23	3.92 3/4	3.91 1/4	3.91 3/4	:	10	10 1/2	10 1/8
24	3.92 1/2	3.91 1/2	3.92	:	10	10 1/4	10 1/2
26	3.93 3/4	3.91 1/4	3.91	:	10	10 1/4	10 1/8
27	3.91	3.87 1/2	3.90 3/4	:	10	10 1/4	10 1/8
28	3.93	3.89 1/2	3.90 1/2	:	9 9/16	10 1/4	9 3/4
29	3.87 1/2	3.86	3.87 1/4	:	9 1/2	10 1/8	10
30	3.87	3.85	3.85 1/4	:	9 5/8	10 5/8	10 1/2
31	3.84	3.82 1/2	3.83	:	10	10 1/2	10 1/4

